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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/891,183	06/25/2001	Stephane Laederich	74577-036	9285
21890	7590	06/27/2007		
PROSKAUER ROSE LLP PATENT DEPARTMENT 1585 BROADWAY NEW YORK, NY 10036-8299			EXAMINER APPLE, KIRSTEN SACHWITZ	
			ART UNIT 3693	PAPER NUMBER
			MAIL DATE 06/27/2007	DELIVERY MODE PAPER

**Please find below and/or attached an Office communication concerning this application or proceeding.**

The time period for reply, if any, is set in the attached communication.

## Office Action Summary

**Application No.**

09/891,183

**Applicant(s)**

LAEDERICH ET AL.

**Examiner**

Kirsten S. Apple

**Art Unit**

3693

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

### Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

### Status

- 1) ☒ Responsive to communication(s) filed on 19 April 2007.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

### Disposition of Claims

- 4) ☒ Claim(s) 50-75 is/are pending in the application.
- 4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.
- 5) ☐ Claim(s) \_\_\_\_\_ is/are allowed.
- 6) ☒ Claim(s) 50-75 is/are rejected.
- 7) ☐ Claim(s) \_\_\_\_\_ is/are objected to.
- 8) ☐ Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

### Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on \_\_\_\_\_ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.  
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).  
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

### Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some \* c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
  2. ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
  3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

\* See the attached detailed Office action for a list of the certified copies not received.

### Attachment(s)

- 1) ☐ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☐ Information Disclosure Statement(s) (PTO/SB/08)  
Paper No(s)/Mail Date \_\_\_\_\_

- 4) ☐ Interview Summary (PTO-413)  
Paper No(s)/Mail Date. \_\_\_\_\_
- 5) ☐ Notice of Informal Patent Application
- 6) ☐ Other: \_\_\_\_\_

## Detailed Action

This action is in response to the applicants RCE filed on 4/19/2007.

### *Continued Examination Under 37 CFR 1.114*

A request for continued examination under 37 CFR 1.114, including the fee set forth in 37 CFR 1.17(e), was filed in this application after final rejection. Since this application is eligible for continued examination under 37 CFR 1.114, and the fee set forth in 37 CFR 1.17(e) has been timely paid, the finality of the previous Office action has been withdrawn pursuant to 37 CFR 1.114. Applicant's submission has been entered.

### *Claim Rejections - 35 USC § 103*

The Examiner has read and reviewed all of the information provided by the Applicant. The examiner rejects as final claims 50-75 under 35 USC 103.

The Applicant attention is re-drawn to the following:

The following is a quotation of 35 U.S.C. 103(b) which forms the basis for all obviousness rejections set forth in this Office action:

(b) the invention was patented or described in a printed publication in this or a foreign country or in public use or on sale in this country, more than one year prior to the date of application for patent in the United States.

Claims 50-75 are rejected under 35 U.S.C. 102(b) as being anticipated by Best ("Implementing Value at Risk" by Philip Best).

**Re claim 50 & 63:** Best discloses:

*A method & system for managing risk having a first and second risk factor (see Best, page 1, line 1), comprising:*

Art Unit: 3693

*Receiving a financial transaction at a time of making the individual financial transaction and substantially concurrently following the receiving step (see Best, page 105, "individual asset")*

*Transferring first risk factor to a first risk book (see Best, Figure 5.1 "identify risk factors")*

**Re claim 51 & 64:** Best discloses:

*Transferring second risk factor to a second risk book (see Best, Figure 5.1 "identify risk factors")*

*Receiving another financial transaction (see Best, page 105, "individual asset")*

*Repeat steps (see above references)*

**Re claim 52 & 65:** Best discloses:

*First risk factor = interest rate risk + first risk book = interest rate risk book (see Best, page 111, "interest rate risk")*

**Re claim 53 & 66:** Best discloses:

*Second risk factor = FX risk + second risk book = FX (foreign exchange) risk book (see Best, page 105, "foreign exchange rate")*

**Re claim 54 & 67:** Best discloses:

*A method for managing risk:*

*A-Receiving the individual financial transaction at a time of making the individual financial transaction and substantially concurrently following the receiving step (see Best, page 13, line 1, "interest rate" is a financial transaction)*

*B-Performing a respective hedging transaction that removes a respective risk factor(s) from the received transaction (See Best, page 4, "hedging parameters")*

*C-Assigning respective hedging transaction to a respective risk book associated with respective risk factor (see Best, page 13, "hedged")*

**Re claim 55 & 68:** Best discloses:

*Repeating steps b-c for further risk factors (see above)*

**Re claim 56 & 57 & 59 & 69 & 70 & 71:** Best discloses:

*Risk factor = interest rate risk + risk book = interest rate risk book (see Best, page 111, "interest rate risk")*

**Re claim 60 & 72:** Best discloses:

*Risk factor = interest rate risk + risk book = interest rate risk book (see Best, page 111, "interest rate risk")*

**Re claim 61 & 73:** Best discloses:

*Financial transaction = FX forward contract between a first currency and a second currency*

*FX forward contract having a delivery date (see Best, page 28, "foreign exchange option", note an option by definition has a delivery date)*

*Transferring first risk factor includes:*

*borrowing money in first currency to be payable on delivery date (see Best, page 28, "worked example")*

*Depositing money in second currency to be received on delivery date (see Best, page 28, "worked example")*

*Steps of transferring second risk factor includes:*

*Executing a spot transaction between first currency and second currency (see best, Page 28 "worked example")*

**Re claim 62 & 74:** Best discloses:

*Financial transaction – gold lease having a delivery date and providing periodic interest payments in a first currency (see Best, page 105, "such as the price of gold")*

*Step of transferring first risk factor include steps of:*

*Executing a zero-coupon gold deposit to be payable on delivery date (see Best, page 105, "use zero coupon yield curves")*

*Steps of transferring second risk factor include steps of:*

*Executing a note being due on delivery date, note requiring periodic interest payments to be made in first currency (see Best, page 105, "use zero coupon yield curves")*

*Executing zero-coupon loan in first currency to be paid on delivery date (see Best, page 105, "use zero coupon yield curves")*

*Step of transferring third risk factor includes steps of:*

*Executing a spot transaction between first currency and second currency (see Best, page 105, "use zero coupon yield curves")*

### ***Response to Arguments***

Applicant's arguments filed 3/20/07 have been fully considered but they are not persuasive.

In particular, and respect to Claim 1 the Applicant argued 1<sup>st</sup>: That the applicant has added two timing features that he argues are patentability distinct from the cited prior art. These

Features included *“at a time of making the individual financial transaction and substantially concurrently following the receiving step”*

The Examiner refutes the argument made by the Applicant and draws the attention to (see Best, page 105, “individual asset”. An individual asset can be receiving or making a financial transaction. Additionally, one can hedge against an asset your own (receiving) or an asset you would like to purchase (making). In additional, in the description below figure 5.1 it explains that “the type of VAR model to be used is dependent on the type of risk present” distinctly pointing out that these is an asset before step 1 or “substantially concurrently following the receiving step”.

#### ***Contact Information***

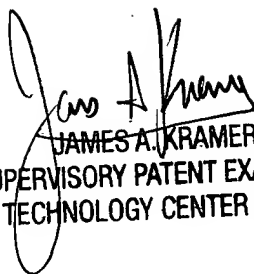
Any inquiry concerning this communication or earlier communications from the examiner should be directed to Kirsten S. Apple whose telephone number is 571.272.5588. The examiner can normally be reached on Monday - Friday 9:00-5:30.

If attempts to reach the examiner by telephone are unsuccessful, the examiner’s supervisor, James Kramer can be reached on 571-272-6783. The fax phone number for the organization where this application or proceeding is assigned is 571-272-6126.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).

Art Unit: 3693

ksa

 6/20/07  
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